

Special Opportunities in the Community Development Financial Institutions Fund (CDFI Fund)

The Community Development Financial Institutions Fund (CDFI Fund) is currently seeking individuals for multiple limited term (minimum of 13 months, not to exceed 4 years) positions to assist with designing, implementing, and educating stakeholders about newly authorized and existing CDFI Fund programs. As specified further below, applicants must demonstrate subject matter expertise in one or more of the following areas: banking and financial services; consumer lending; microenterprise or small business finance; community and economic development finance; or bond finance. All positions will be located in the CDFI Fund's office in Washington, D.C.

Programs with current opportunities are:

CDFI Bond Guarantee Program: Sections 1134 and 1703 of the Small Business Jobs Act of 2010 authorize the CDFI Fund to administer a program that offers a federal guarantee for bonds that link CDFIs with the capital markets. Under the program, CDFIs apply to the CDFI Fund for the authority to issue a guaranteed bond by submitting a capital distribution plan. Authorized uses of the loans financed may include a variety of financial activities, such as supporting commercial facilities that promote revitalization, community stability, and job creation/retention; community facilities; the provision of basic financial services; housing that is principally affordable to low-income people; businesses that provide jobs for low-income people or are owned by low-income people; and community or economic development in low-income or underserved rural areas. The Treasury Department may guarantee up to 10 bonds per year, each at a minimum of \$100 million. The total of all bonds cannot exceed \$1 billion per year.

CDFI Small Business Lending Fund: Title IV of the Small Business Jobs Act of 2010 authorizes the Treasury Department to purchase preferred stock and other debt instruments from eligible financial institutions with less than \$10 billion in total assets. Eligible institutions include insured depositories, bank and savings and loan holding companies, and certain Treasury-certified CDFI loan funds. A total of up to \$30 billion may be invested by the Treasury Department through this initiative, including up to \$300 million of investments into certified CDFI loan funds. Entities wishing to participate in this initiative must submit a small business lending plan. An individual CDFI may receive an investment in an amount of up to 5% of its total assets. The CDFI Fund will be assisting Treasury's Office of Financial Institutions in establishing and administering the CDFI loan fund portion of this initiative, including developing eligibility criterion, reviewing applications for assistance, making award determinations, and implementing compliance monitoring protocols.

Bank Enterprise Award (BEA) Program: Established in 1994, the BEA Program provides monetary incentives for financial institutions insured by the Federal Deposit Insurance Corporation that increase their investment in CDFIs and/or increase their lending and services in designated distressed communities. The amount of the increase determines the amount of the award; an organization that receives an award is required to reinvest the money in low-income communities. Since 1994, the BEA Program has awarded over \$325 million.

Financial Education and Counseling (FEC) Pilot Program: The FEC Pilot Program was authorized pursuant to Section 1132 of the Housing and Economic Recovery Act of 2008. Through the FEC Pilot Program, the CDFI Fund identifies successful methods of financial education and counseling services that result in positive behavioral change for financial empowerment, and establishes program models for organizations to deliver effective financial education and counseling services to prospective homebuyers. The FEC Pilot Program was appropriated \$2 million in FY 2009 and \$4.15 million in FY 2010, of which \$3.15 million was set aside by Congress to be provided to an organization located in the State of Hawaii.

DUTIES AND RESPONSIBILITIES

Duties and responsibilities may include, but are not limited to, the following:

- * Serve as a key resource and subject matter expert in matters related to the programs listed above and other programs administered by the CDFI Fund.
- * Implement industry “best practices” as it relates to the programs listed above and other programs administered by the CDFI Fund.
- * Research or survey the needs of stakeholders and recommends approaches to provide services that may assist the CDFI Fund in future growth or efficiency.
- * Analyze potential challenges with future compliance monitoring consistent with CDFI Fund regulations and agreements.
- * Foster communication by encouraging an open exchange of ideas and different points of views.
- * Manage or participate on the program team(s) administering the programs providing advice and instruction where needed.
- * Oversee the work of contract employees and serves as COTR on program related contracts.

POSITIONS AVAILABLE

Program Manager

Ideal candidates will have: 10 or more years experience in banking and financial services; consumer lending; microenterprise or small business finance; community and economic development finance; or bond finance. Candidates will have experience with program and/or project management and knowledge of how to design and implement new programs. Knowledge of the CDFI Fund mission, programs, functions, policies, and regulations, including an understanding of how existing CDFI Fund policies and programs interact is preferred.

Associate Program Manager

Ideal candidates will have: 5 or more years experience in banking and financial services; consumer lending; microenterprise or small business finance; community and economic development finance; or bond finance. Candidates will have experience in program and/or project management; knowledge of how to design and implement new programs is a plus. Knowledge of the CDFI Fund mission, programs, functions, policies, and regulations, including an understanding of how existing CDFI Fund policies and programs interact is preferred.

Program Analyst

Ideal candidates will have: experience in and/or knowledge of banking and financial services; consumer lending; microenterprise or small business finance; community and economic development finance; or bond finance. Program and/or project management experience is preferred. Experience or familiarity with the CDFI Fund programs is a plus.

All qualified candidates must also possess: 1) an ability to effectively communicate with a variety of individuals, including members of senior management, the public, and stakeholders; 2) an ability to develop written correspondence to relate findings, identify problems clearly, concisely, and effectively, and to recommend or implement sound solutions to identified problems.

APPLICATION REQUIREMENTS FOR INTERESTED INDIVIDUALS:

Interested individuals should apply by submitting the following information by email at eoicdfi@treas.gov:

1. Current resume or OF-612, including a description of work experience and education.
2. A brief cover letter indicating which of the programs you would be most interested in working on, the reason for having an interest in the assignment, and how your experience may be relevant to the positions advertised.

APPLICATION DEADLINE:

Positions will remain open until filled. Applications will be reviewed and positions filled on a rolling basis, subject in some cases to the availability of Congressional appropriations.